

Message Text

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PAGE 01 ATHENS 05954 211709Z

53

ACTION EB-11

INFO OCT-01 EUR-25 EA-11 ISO-00 SP-03 AID-20 NSC-07 RSC-01

CIEP-03 TRSE-00 SS-20 STR-08 OMB-01 CEA-02 L-03 H-03

PA-04 PRS-01 USIA-15 AEC-11 CIAE-00 COME-00 DODE-00

FEAE-00 FPC-01 INR-11 INT-08 NSAE-00 PM-07 SAM-01

SCI-06 FRB-03 NEA-14 AF-10 ARA-16 DRC-01 /228 W

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R 211530Z AUG 74

FM AMEMBASSY ATHENS

TO SECSTATE WASHDC PRIORITY 5057

INFO AMEMBASSY ANKARA

AMEMBASSY BELGRADE

AMEMBASSY BERN

AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY CANBERRA

AMEMBASSY COPENHAGEN

AMEMBASSY DUBLIN

AMEMBASSY THE HAGUE

AMEMBASSY HELSINKI

AMEMBASSY LISBON

AMEMBASSY LONDON

AMEMBASSY LUXEMBOURG

AMEMBASSY MADRID

AMEMBASSY OSLO

AMEMBASSY OTTAWA

AMEMBASSY PARIS

AMEMBASSY REYKJAVIK

AMEMBASSY ROME

AMEMBASSY STOCKHOLM

AMEMBASSY TOKYO

AMEMBASSY VIENNA

AMEMBASSY WELLINGTON

USMISSION OECD PARIS UNN

USMISSION EC BRUSSELS UNN

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PAGE 02 ATHENS 05954 211709Z

C O N F I D E N T I A L ATHENS 5954

E.O. 11652: GDS

TAGS: EINV, ENRG, OPEC, OECD, GR

SUBJECT: FOREIGN DIRECT INVESTMENT BY OIL PRODUCING NATIONS

REF: STATE 178868

1. GREECE WOULD WELCOME DIRECT INVESTMENT BY OIL PRODUCING NATIONS FOR MUTUALLY DESIRED PROJECTS UNDER PERTINENT GREEK INVESTMENT LAWS. GREECE HAS LONG STANDING POLICY OF CULTIVATING GOOD RELATIONS WITH ARAB STATES. SHOULD ALSO BE NOTED THAT GREEK SHIPOWNERS OPERATING TANKER FLEETS, OIL REFINERIES AND SHIPYARDS HAVE SPECIAL TIES TO OIL PRODUCING COUNTRIES AND WOULD CERTAINLY BE WILLING TO DEVELOP MUTUALLY BENEFICIAL PARTICIPATION ARRANGEMENTS. GREEK COMMERCIAL AND DEVELOPMENT BANKS HAVE ALSO SHOWN SPECIAL INTEREST IN ATTRACTING OIL PRODUCER FUNDS, AND SYNDATORS OF EURODOLLAR LOANS TO BANK OF GREECE HAVE BEEN ENCOURAGED TO SEEK PARTICIPATION BY FINANCIAL INSTITUTIONS CONTROLLED BY OIL PRODUCING NATIONS.

2. GOG REACTION TO CHANGE IN USG POLICY WOULD LIKELY DEPEND ON MANNER IN WHICH THAT POLICY WOULD BE EXPLAINED. FOR EXAMPLE, GOG WOULD BE ESPECIALLY INTERESTED IN KNOWING WHETHER AND HOW USG WOULD PLAN TO RECYCLE TO OIL-DEFICIT COUNTRIES ANY SUBSTANTIAL INCREASES IN DIRECT INVESTMENTS IN U.S. BY OIL PRODUCING NATIONS.
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Message Attributes

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30 JUN 2005

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